

***Effective 7/1/2014***

**53D-1-105 Annual audit by state auditor.**

- (1) The state auditor shall conduct an annual audit of the trust fund money and assets on a fund by fund basis, including:
  - (a) an evaluation of the independent custodial arrangements made for the management and investment of trust fund money and assets; and
  - (b) a verification of the accuracy of the office's report of returns generated on the office's investments.
- (2) The state auditor shall:
  - (a) report the results of an audit under this section in writing; and
  - (b) make the written audit report available to the public.
- (3) The state auditor shall consult with the board at least annually as to whether additional matters should be included within the scope of the annual audit.

Enacted by Chapter 426, 2014 General Session